

Commodity/Country Revisions in FY 2007 Exports

Key Commodity Changes since August . . .

	Final FY 2006	FY '07 Aug	FY '07 Nov	Aug/Nov Chg	Key Reasons
Corn (\$Bil)	6.199	6.8	8.9	+2.1	sharply higher prices - tighter supply
Soybeans (\$Bil)	6.382	6.9	7.8	+0.9	(+) price & vol
Livestock Prods (\$Bil)	13.397	13.4	14.2	+0.8	(+) sales of beef, pork, hide & skins
Wheat (\$Bil)	4.320	4.6	4.9	+0.3	(+) price & vol
Soybeans (mmt)	26.616	29.7	31.2	+ 1.5	(+) US crop; (-) SAmer comp.
Wheat (mmt)	25.164	25.0	26.0	+1.0	(-) wld supply. (-) Australian comp

Top 5 Markets, Changes in FY 2007 Forecasts since August . . .

- #1 Canada +\$800 million to \$13.2 billion (corn/soybean meal prices, meats, packaged foods)
- #2 Mexico +\$600 million to \$11.9 billion (feed grain prices, soybeans & meal, meats)
- #3 Japan +\$800 million to \$9.1 billion (corn prices, wheat, soybeans)
- #4 EU-25 +\$600 million to \$7.2 billion (soybeans, feed prices)
- #5 China +\$1 billion to \$8.5 billion (soybeans, cattle hides, meats)

Top Regional Mkt: WHemisphere at \$32.2 billion (Asia 2nd at \$28.3 billion)